

37 “Business Day” means a day other than a Saturday, a Sunday, a legal holiday, or a day on
38 which banking institutions are authorized by law or executive order to close in the City or the
39 city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located.

40 “Chapter 9” means Chapter 9 of the Texas Business & Commerce Code.

41 “Chapter 1204” means Chapter 1204 of the Texas Government Code.

42 “Chapter 1206” means Chapter 1206 of the Texas Government Code.

43 “Chapter 1207” means Chapter 1207 of the Texas Government Code.

44 “Chapter 1208” means Chapter 1208 of the Texas Government Code.

45 “Chapter 1371” means Chapter 1371 of the Texas Government Code.

46 “City” means the City of Austin, Texas.

47 “Code” means the Internal Revenue Code of 1986, as amended.

48 “Comptroller” means the Comptroller of Public Accounts of the State of Texas.

49 “Council” means the City Council of the City.

50 “Defeasance Securities” means (i) direct, noncallable obligations of the United States of
51 America, including obligations that are unconditionally guaranteed by the United States of
52 America and (ii) noncallable obligations of an agency or instrumentality of the United States of
53 America, including obligations that are unconditionally guaranteed or insured by the agency or
54 instrumentality and that, on the date of approval of the proceedings authorizing the issuance of
55 the refunding bonds, are rated as to investment quality by a nationally recognized investment
56 rating firm not less than “AAA” or its equivalent.

57 “Defeased Bond” means any Bond and the interest on the Bond that is considered to be
58 paid, retired and no longer outstanding under the terms of this Ordinance, specifically PART 16
59 of this Ordinance.

60 “Designated Payment/Transfer Office” means the office of the Paying Agent/Registrar
61 identified by the Paying Agent/Registrar as its Designated Payment/Transfer Office for the
62 purpose of discharging its duties under this Ordinance.

63 “DTC” means The Depository Trust Company, New York, New York.

64 “Escrow Agent” means Wilmington Trust, National Association, the financial institution
65 designated in the Escrow Agreement to act as escrow agent for the payment of the Refunded
66 Obligations.

67 “Escrow Agreement” means an escrow agreement or other similar instrument with
68 respect to the Refunded Obligations.

69 “Event of Default” has the meaning described in PART 17 of this Ordinance.

70 “Expiration Date” means February 25, 2022.

71 “Future Escrow Agreement” means an escrow agreement or other similar instrument with
72 respect to Defeased Bonds.

73 “Initial Bond” has the meaning described in PART 11 of this Ordinance.

74 “Interest and Sinking Fund” means the Interest and Sinking Fund established in PART 9
75 of this Ordinance.

76 “MSRB” means the Municipal Securities Rulemaking Board.

77 “Official Bid Form” means the bid form to be submitted by bidders seeking to purchase
78 the Bonds.

79 “Paying Agent/Registrar” means Wilmington Trust, National Association, and its
80 successors and assigns as provided in the Paying Agent/Registrar Agreement.

81 “Paying Agent/Registrar Agreement” means the agreement between the City and the
82 Paying Agent/Registrar with respect to the Bonds in the form approved by an Authorized
83 Representative, and any successor agreement.

84 “Project” means a project for which proceeds of the Bonds are spent consistent with the
85 purposes described in clause (a) of PART 3 of this Ordinance.

86 “Refunded Obligations” means the obligations selected by an Authorized Representative
87 from those obligations identified in Schedule II to this Ordinance as the obligations to be
88 refunded with proceeds of the Bonds, and designated in the final Official Statement described in
89 PART 12 of this Ordinance as the Refunded Obligations.

90 “Registered Owner” means the owner of any Bond as recorded in the Registration Books.

91 “Registration Books” means the books or records of registration and transfer of the
92 Bonds maintained by the Paying Agent/Registrar.

93 “Rule” means SEC Rule 15c2-12.

94 “SEC” means the United States Securities and Exchange Commission.

95 **PART 3. BONDS AUTHORIZED.**

96 The Bonds shall be issued in accordance with the Constitution, laws of the State of
97 Texas, and the Charter of the City, in one or more series, in the aggregate principal amount not to
98 exceed \$85,005,000 for the purposes of (a) financing the Projects described in Schedule I, (b)
99 refunding the Refunded Obligations, and (c) paying the costs of issuance associated with the sale
100 of the Bonds. The aggregate principal amount and the designation of Bonds issued pursuant to
101 this Ordinance shall be set forth in the Bidding Instructions and the Official Bid Form. The
102 Bonds shall be numbered consecutively from R-1 upward, except the Initial Bond shall be
103 numbered T-1.

104 **PART 4. SALE PARAMETERS.**

105 (a) The Bonds shall be issued in any Authorized Denomination as fully registered
106 bonds, without interest coupons, payable to the respective initial registered owners of the Bonds,
107 or to the registered assignee or assignees of the Bonds, maturing not later than 40 years from

108 their issue date, payable serially or otherwise on the dates, in the years and in the principal
109 amounts, and dated and numbered, all as set forth in the Official Bid Form.

110 (b) In accordance with Chapter 1371, each Authorized Representative, acting for and
111 on behalf of the City, is authorized to seek competitive bids for the sale of the Bonds authorized
112 to be sold by this Ordinance, and is hereby authorized to prepare and distribute the Bidding
113 Instructions and the Official Bid Form with respect to seeking competitive bids for the sale of the
114 Bonds. The Bidding Instructions shall contain the terms and conditions relating to the sale of the
115 Bonds, including the date bids for the purchase of the Bonds are to be received, the date of the
116 Bonds, any additional designation or title by which the Bonds shall be known, the aggregate
117 principal amount of the Bonds to be sold, the principal amount of the Bonds sold to finance
118 projects described in Schedule I, the principal amount of the Bonds sold to refund the Refunded
119 Obligations, the price at which the Bonds will be sold, the years in which the Bonds will mature,
120 the rate or rates of interest to be borne by each such maturity, the interest payment periods, and
121 all other matters relating to the issuance, sale and delivery of the Bonds so sold including,
122 without limitation, the use of municipal bond insurance for the Bonds. The Bonds shall bear
123 interest at the rates per annum set forth in the Official Bid Form accepted as the best bid. The
124 interest on the Bonds shall be payable to the Registered Owner of any Bond on the dates and in
125 the manner provided in Exhibit A. Interest on the Bonds shall be payable on the dates set forth
126 in the Official Bid Form, until maturity or prior redemption. Each Authorized Representative,
127 acting for and on behalf of the City, is hereby authorized to receive and accept bids for the sale
128 of Bonds in accordance with the Bidding Instructions on such date as determined by an
129 Authorized Representative. The Bonds shall be sold at such price as an Authorized
130 Representative of the City shall determine to be the most advantageous to the City, which
131 determination shall be evidenced by the execution of the Official Bid Form submitted by the best
132 and winning bidder. One Bond in the principal amount maturing on each maturity date as set
133 forth in the Official Bid Form shall be delivered to the Purchasers, and the Purchasers shall have
134 the right to exchange such Bonds as provided in PART 7 of this Ordinance without cost. Exhibit
135 A shall be revised to reflect the terms of the sale of the Bonds as reflected in the Official Bid
136 Form accepted as the best bid for the Bonds. The Bonds shall initially be registered in the name
137 as set forth in the Official Bid Form. In case any officer whose signature shall appear on the
138 Bonds shall cease to be such officer before the delivery of the Bonds, the signature shall be valid
139 and sufficient for all purposes the same as if the officer had remained in office until delivery. An
140 Authorized Representative shall not execute the Official Bid Form unless the best bidder has
141 confirmed to an Authorized Representative that either it has made disclosure filings to the Texas
142 Ethics Commission in accordance with Section 2252.908, Texas Government Code or is exempt
143 from making such filings under Section 2252.908(c)(4), Texas Government Code. Within thirty
144 (30) days of receipt of any disclosure filings from the best bidder for the Bonds, the City will
145 acknowledge such disclosure filings in accordance with the rules of the Texas Ethics
146 Commission. Any finding or determination made by an Authorized Representative relating to the
147 issuance and sale of the Bonds shall have the same force and effect as a finding or determination
148 made by Council; *provided*, that (i) the price to be paid for the Bonds shall not be less than 95%
149 of the aggregate principal amount of the Bonds sold, plus accrued interest, if any, (ii) the Bonds
150 shall not bear interest at a rate greater than the maximum rate allowed by Chapter 1204, (iii) the
151 Bonds shall not have a final maturity beyond September 1, 2041, and (iv) prior to the execution
152 of the Official Bid Form by an Authorized Representative, the Bonds shall be rated by a
153 nationally recognized rating agency for municipal securities in one of the four highest rating
154 categories for long-term debt instruments.

155 (c) An Authorized Representative may approve modifications to this Ordinance to
156 conform to the terms of the Bonds, as approved by the Authorized Representative, and execute
157 any instruments, agreements and other documents as the Authorized Representative shall deem

158 necessary or appropriate in connection with the issuance, sale and delivery of Bonds pursuant to
159 this Ordinance.

160 (d) It is in the best interests of the City for the Bonds to be sold through a competitive
161 sale, and Council authorizes each Authorized Representative, individually but not collectively, to
162 execute the Official Bid Form to evidence the acceptance by the City of the terms and conditions
163 relating to the sale of the Bonds, at the price the Authorized Representative executing the
164 Official Bid Form determines to be the most advantageous to the City. The conditions set forth
165 in PART 12 of this Ordinance must be met prior to any Authorized Representative executing the
166 Official Bid Form.

167 (e) The authority of an Authorized Representative to execute the Official Bid Form
168 shall expire at 11:59 p.m. on the Expiration Date. Bonds sold pursuant to an Official Bid Form
169 executed on or before the Expiration Date may be delivered after the Expiration Date.

170 (f) In establishing the aggregate principal amount of the Bonds, the Authorized
171 Representative shall establish an amount which shall be sufficient (together with any premium
172 received from the sale of the Bonds) to provide for the purposes for which the Bonds are
173 authorized. The Bonds shall be sold at the price, with and subject to the terms, as set forth in the
174 Bidding Instructions and the Official Bid Form.

175 (g) Any finding or determination made by an Authorized Representative relating to
176 the issuance and sale of the Bonds and the execution of the Official Bid Form shall have the
177 same force and effect as a finding or determination made by Council.

178 **PART 5. REDEMPTION PROVISIONS.**

179 (a) The Bonds may be subject to redemption, at the option of the City, prior to their
180 stated maturities to the extent and in the manner provided in the Bidding Instructions and the
181 Official Bid Form. The years of maturity of the Bonds called for redemption at the option of the
182 City prior to their stated maturity shall be selected by the City. The Bonds or any portion
183 redeemed within a maturity shall be selected by lot, or other customary random selection
184 method, by the Paying Agent/Registrar; provided, that during any period in which ownership of
185 the Bonds is determined only by a book entry at DTC, if fewer than all of the Bonds of the same
186 maturity and bearing the same interest rate are to be redeemed, the particular Bonds of such
187 maturity and bearing such interest rate shall be selected in accordance with the arrangements
188 between the City and DTC.

189 (b) The Bonds may be subject to mandatory sinking fund redemption prior to their
190 stated maturities, to the extent and in the manner provided in the Official Bid Form.

191 (c) At least 30 days before the date fixed for redemption, the City shall cause a
192 written notice of the redemption to be deposited in the United States mail, first-class postage
193 prepaid, addressed to each Registered Owner at the address shown on the Registration Books.
194 By the date fixed for redemption, due provision shall be made with the Paying Agent/Registrar
195 for the payment of the required redemption price for the Bonds which are to be redeemed, plus
196 accrued interest to the date fixed for redemption. If the notice of redemption is given, and if
197 provision for payment is made, all as provided above, the Bonds, or the portions of the Bonds,
198 which are to be redeemed, automatically shall be redeemed prior to their scheduled maturities,
199 and shall not bear interest after the date fixed for their redemption, and shall not be regarded as
200 outstanding except for the right of the Registered Owner to receive the redemption price plus
201 accrued interest to the date fixed for redemption from the Paying Agent/Registrar out of the

202 funds provided for payment. The Paying Agent/Registrar shall record in the Registration Books
203 all redemptions of principal of the Bonds or any portion of the principal. If a portion of any
204 Bond shall be redeemed, one or more substitute Bonds having the same maturity date, bearing
205 interest at the same rate, in any Authorized Denomination, at the written request of the
206 Registered Owner, and in an aggregate principal amount equal to the unredeemed portion of the
207 Bonds, will be issued to the Registered Owner upon the surrender for cancellation, at the expense
208 of the City, all as provided in this Ordinance. In addition, the City shall cause the Paying
209 Agent/Registrar to give notice of any redemption in the manner set forth in PART 5. The failure
210 to cause notice to be given, however, or any defect in the notice, shall not affect the validity or
211 effectiveness of the redemption. Unless the Paying Agent/Registrar has received funds sufficient
212 to pay the redemption price of the Bonds to be redeemed before giving of a notice of redemption,
213 the notice of redemption may state the City may condition redemption on the receipt by the
214 Paying Agent/Registrar of sufficient funds on or before the date fixed for the redemption, or on
215 the satisfaction of any other prerequisites set forth in the notice of redemption. If a notice of
216 conditional redemption is given and such prerequisites to the redemption and sufficient funds are
217 not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and
218 the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption
219 was given, that the Bonds have not been redeemed.

220
221 (d) If a notice of redemption is given and sufficient funds are not received for the
222 payment of the required redemption price for the Bonds which are to be redeemed, the notice
223 shall be of no force and effect, the City shall not redeem the Bonds, and the Paying
224 Agent/Registrar shall give notice, in the manner in which the notice of redemption was given,
225 that the Bonds have not been redeemed.

226 (e) Each redemption notice required by this Ordinance shall contain a description of
227 the Bonds to be redeemed, including the complete name of the Bonds, the series, the date of
228 issue, the interest rate, the maturity date, the CUSIP number, the amounts of the Bonds called for
229 redemption, the date of redemption, the redemption price, the name of the Paying
230 Agent/Registrar and the address at which the Bond may be redeemed, including a contact person
231 and telephone number. This notice may also state that the redemption is conditioned upon
232 receipt of sufficient funds for the payment of the required redemption price for the Bonds which
233 are to be redeemed by the date fixed for redemption. All redemption payments made by the
234 Paying Agent/Registrar to the Registered Owners of the Bonds shall include CUSIP numbers
235 relating to each amount paid to such Registered Owner.

236 **PART 6. INTEREST.**

237 The Bonds shall bear interest at the rates per annum set forth in the Official Bid Form.
238 The interest shall be payable to the Registered Owner of any Bond in the manner provided and
239 on the dates stated in the Official Bid Form. Interest shall be calculated on the basis of a 360-day
240 year consisting of twelve 30-day months.

241 **PART 7. ADDITIONAL CHARACTERISTICS OF THE BONDS.**

242 (a) The City shall keep, or cause to be kept, at the Designated Payment/Transfer
243 Office, the Registration Books, and the Paying Agent/Registrar shall act as the registrar and
244 transfer agent for the City to keep books or records and make the transfers and registrations
245 under the reasonable regulations as the City and the Paying Agent/Registrar may prescribe; and
246 the Paying Agent/Registrar shall make transfers and registrations as provided in this Ordinance.
247 It shall be the duty of the Paying Agent/Registrar to obtain from the Registered Owner and
248 record in the Registration Books the address of the Registered Owner to which payments with

249 respect to the Bonds shall be mailed, as provided in this Ordinance. The City, or its designee,
250 shall have the right to inspect the Registration Books during regular business hours of the Paying
251 Agent/Registrar, but otherwise the Paying Agent/Registrar shall keep the Registration Books
252 confidential and, unless otherwise required by law, shall not permit their inspection by any other
253 entity. Ownership of each Bond may be transferred in the Registration Books only upon
254 presentation and surrender of the Bond to the Paying Agent/Registrar for transfer of registration
255 and cancellation, together with proper written instruments of assignment, in form and with
256 guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing the assignment of
257 the Bond, or any portion of the Bond, in any Authorized Denomination, to the assignee or
258 assignees, and the right of the assignee or assignees to have the Bond or any portion of the Bond
259 registered in the name of the assignee or assignees. Upon the assignment and transfer of any
260 Bond, a new substitute obligation or obligations shall be issued in exchange for the Bond in the
261 manner provided in this Ordinance.

262 (b) The entity in whose name any Bond shall be registered in the Registration Books
263 at any time shall be treated as the absolute owner of the Bond for all purposes of this Ordinance,
264 whether the Bond shall be overdue, and the City and the Paying Agent/Registrar shall not be
265 affected by any notice to the contrary; and payment of, or on account of, the principal of,
266 premium, if any, and interest on any Bond shall be made only to the Registered Owner. All
267 payments shall be valid and effectual to satisfy and discharge the liability on the Bond to the
268 extent of the sum or sums so paid.

269 (c) The Paying Agent/Registrar shall act as the paying agent for paying the principal
270 of, premium, if any, and interest on, the Bonds, and to act as the agent of the City to exchange or
271 replace Bonds, all as provided in this Ordinance. The Paying Agent/Registrar shall keep proper
272 records of all payments made by the City and the Paying Agent/Registrar with respect to the
273 Bonds, and of all exchanges and replacements, as provided in this Ordinance.

274 (d) Each Bond may be exchanged for fully registered obligations as set forth in this
275 Ordinance. Each Bond issued and delivered pursuant to this Ordinance, to the extent of the
276 unredeemed principal amount, may, upon surrender at the Designated Payment/Transfer Office,
277 together with a written request duly executed by the Registered Owner or its assignee or
278 assignees, or its or their duly authorized attorneys or representatives, with guarantee of
279 signatures satisfactory to the Paying Agent/Registrar, at the option of the Registered Owner or its
280 assignee or assignees, as appropriate, be exchanged for fully registered obligations, without
281 interest coupons, in the form prescribed in the Form of Bond, in any Authorized Denomination
282 (subject to the requirement stated below that each substitute Bond shall have a single stated
283 maturity date), as requested in writing by the Registered Owner or its assignee or assignees, in an
284 aggregate principal amount equal to the unredeemed principal amount of any Bond or Bonds so
285 surrendered, and payable to the appropriate Registered Owner, assignee, or assignees. If a
286 portion of any Bond is assigned and transferred, each Bond issued in exchange shall have the
287 same maturity date and bear interest at the same rate as the Bond for which it is being
288 exchanged. Each substitute Bond shall bear a letter and/or number to distinguish it from each
289 other Bond. The Paying Agent/Registrar shall exchange or replace Bonds as provided in this
290 Ordinance, and each fully registered Bond delivered in exchange for or replacement of any Bond
291 or portion of a Bond as permitted or required by any provision of this Ordinance shall constitute
292 one of the Bonds for all purposes of this Ordinance, and may again be exchanged or replaced.
293 Any Bond delivered in exchange for or replacement of another Bond before the first scheduled
294 interest payment date on the Bonds (as stated on the face of the Bond) shall be dated the same
295 date, but each substitute Bond delivered on or after the first scheduled interest payment date shall
296 be dated the interest payment date preceding the date on which the substitute Bond is delivered,
297 unless the substitute Bond is delivered on an interest payment date, in which case it shall be

298 dated as of the date of delivery; however, if at the time of delivery of any substitute Bond the
299 interest on the Bond for which it is being exchanged has not been paid, then the substitute Bond
300 shall be dated the date to which interest has been paid in full. On each substitute Bond issued in
301 exchange for or replacement of any Bond issued under this Ordinance there shall be printed on
302 the Bond the Authentication Certificate. An authorized representative of the Paying
303 Agent/Registrar shall, before the delivery of any substitute Bond, date the substitute Bond in the
304 manner set forth above, and manually sign and date the Authentication Certificate, and no
305 substitute Bond shall be considered to be issued or outstanding unless the Authentication
306 Certificate is executed. The Paying Agent/Registrar promptly shall cancel all Bonds surrendered
307 for exchange or replacement. No additional ordinances, orders, or resolutions need be passed or
308 adopted by Council or any other body or person to accomplish the exchange or replacement of
309 any Bond, and the Paying Agent/Registrar shall provide for the printing, execution, and delivery
310 of the substitute Bonds in the manner prescribed in this Ordinance. Pursuant to Chapter 1206,
311 the duty of exchange or replacement of any Bond is imposed on the Paying Agent/Registrar, and,
312 upon the execution of the Authentication Certificate, the exchanged or replaced obligation shall
313 be valid, incontestable, and enforceable in the same manner and with the same effect as the
314 Initial Bond. Neither the City nor the Paying Agent/Registrar shall be required to transfer or
315 exchange any Bond selected for redemption, in whole or in part, within 45 calendar days of the
316 date fixed for redemption; provided, however; the limitation of transfer shall not be applicable to
317 an exchange by the Registered Owner of the uncalled principal of a Bond.

318 (e) All Bonds issued in exchange or replacement of any other Bond or portion of a
319 Bond (i) shall be issued in fully registered form, without interest coupons, with the principal of
320 and interest on the Bonds to be payable only to the Registered Owners, (ii) may be redeemed
321 prior to their scheduled maturities, (iii) may be transferred and assigned, (iv) may be exchanged
322 for other Bonds, (v) shall have the characteristics, (vi) shall be signed and sealed, and (vii) the
323 principal of and interest on the Bonds shall be payable, all as provided, and in the manner
324 required or indicated in this Ordinance and the Official Bid Form.

325 (f) The City shall pay the Paying Agent/Registrar's reasonable and customary fees
326 and charges for making transfers of Bonds, but the Registered Owner of any Bond requesting the
327 transfer shall pay any taxes or other governmental charges required for the transfer. The
328 Registered Owner of any Bond requesting any exchange shall pay the Paying Agent/Registrar's
329 reasonable and standard or customary fees and charges for exchanging any Bond or a portion of
330 a Bond, together with any required taxes or governmental charges, all as a condition precedent to
331 the exercise of the privilege of exchange, except in the case of the exchange of an assigned and
332 transferred Bond or Bonds or any portion or portions in any Authorized Denomination, the fees
333 and charges will be paid by the City. In addition, the City covenants with the Registered Owners
334 of the Bonds that it will (i) pay the reasonable and standard or customary fees and charges of the
335 Paying Agent/Registrar for its services with respect to the payment of the principal of and
336 interest on the Bonds, when due, and (ii) pay the fees and charges of the Paying Agent/Registrar
337 for services with respect to the transfer or registration of Bonds, and with respect to the exchange
338 of Bonds solely to the extent stated above.

339 (g) An Authorized Representative is authorized to execute and deliver the Paying
340 Agent/Registrar Agreement. The City covenants with the Registered Owners of the Bonds that
341 at all times while the Bonds are outstanding the City will provide a competent and legally
342 qualified bank, trust company, or other entity duly qualified and legally authorized to act as and
343 perform the services of Paying Agent/Registrar for the Bonds under this Ordinance, and that the
344 Paying Agent/Registrar will be one entity. The City reserves the right to, and may, at its option,
345 change the Paying Agent/Registrar upon not less than 60 days' written notice to the Paying
346 Agent/Registrar. In the event that the entity at any time acting as Paying Agent/Registrar (or its

347 successor by merger, acquisition, or other method) should resign or otherwise stop acting as
348 such, the City covenants that it will promptly appoint a competent and legally qualified national
349 or state banking institution organized and doing business under the laws of the United States of
350 America or of any state, authorized under the laws to exercise trust powers, subject to
351 supervision or examination by federal or state authority, and whose qualifications substantially
352 are similar to the previous Paying Agent/Registrar to act as Paying Agent/Registrar under this
353 Ordinance. Upon any change in the Paying Agent/Registrar, the previous Paying Agent/Registrar
354 promptly shall transfer and deliver the Registration Books (or a copy of these Registration
355 Books), along with all other pertinent books and records relating to the Bonds, to the new Paying
356 Agent/Registrar designated and appointed by the City. Upon any change in the Paying
357 Agent/Registrar, the City promptly will cause a written notice to be sent by the new Paying
358 Agent/Registrar to each Registered Owner of the Bonds, by United States mail, first-class
359 postage prepaid, which notice also shall give the address of the new Paying Agent/Registrar. By
360 accepting the position and performing as such, each Paying Agent/Registrar shall be considered
361 to have agreed to the provisions of this Ordinance, and a certified copy of this Ordinance shall be
362 delivered to each Paying Agent/Registrar.

363 **PART 8. FORM OF BONDS.**

364 The Bonds shall be signed with the manual or facsimile signatures of the Mayor and the
365 City Clerk, and the seal of the City shall be affixed or impressed on the Bonds. The form of all
366 Bonds, including the form of the Comptroller's Registration Certificate to accompany the Initial
367 Bond, the form of the Authentication Certificate, and the Form of Assignment to be printed on
368 each Bond, shall be, respectively, substantially in the form set forth in Exhibit A, with such
369 appropriate variations, omissions, or insertions as are permitted or required by this Ordinance
370 and the Official Bid Form.

371 **PART 9. LEVY OF TAX; INTEREST AND SINKING FUND.**

372 (a) The Interest and Sinking Fund (which may include the designation or title by
373 which a series of Bonds shall be known, as determined pursuant to PART 4(b) of this Ordinance)
374 is created and it shall be established and maintained at an official depository of the City. The
375 Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of
376 the City, and shall be used only for paying the interest on and principal of the Bonds. All ad
377 valorem taxes levied and collected for and on account of the Bonds shall be deposited, as
378 collected, to the credit of the Interest and Sinking Fund. During each year while any Bond is
379 outstanding and unpaid, Council shall compute and ascertain the rate and amount of ad valorem
380 tax, based on the latest approved tax rolls of the City, with full allowances being made for tax
381 delinquencies and costs of tax collections, which will be sufficient to raise and produce the
382 money required to pay the interest on the Bonds as the interest comes due, and to provide a
383 sinking fund to pay the principal (including mandatory sinking fund redemption payments, if
384 any) of the Bonds as the principal matures, but never less than 2% of the outstanding principal
385 amount of the Bonds as a sinking fund each year. The rate and amount of ad valorem tax needed
386 to fund this obligation is ordered to be and is hereby levied against all taxable property in the
387 City for each year while any Bond is outstanding and unpaid, and the ad valorem tax shall be
388 assessed and collected each year and deposited to the credit of the Interest and Sinking Fund.
389 The ad valorem taxes necessary to pay the interest on and principal of the Bonds, as the interest
390 comes due, and the principal matures or comes due through operation of the mandatory sinking
391 fund redemption, if any, as provided in the Official Bid Form, are pledged for this purpose,
392 within the limit set by law. The City appropriates from current funds on hand, and directs the
393 transfer for deposit into the Interest and Sinking Fund, moneys as may be necessary to pay debt
394 service on the Bonds scheduled to occur prior to receipt of taxes levied to pay such debt service.

395 Money in the Interest and Sinking Fund, at the option of the City, may be invested in the
396 securities or obligations as permitted under applicable law and the City's investment policy.
397 Any securities or obligations in which money is invested shall be kept and held in trust for the
398 benefit of the owners of the Bonds and shall be sold and the proceeds of sale shall be timely
399 applied to the making of all payments required to be made from the Interest and Sinking Fund.
400 Interest and income derived from the investment of money in the Interest and Sinking Fund shall
401 be credited to the Interest and Sinking Fund.

402 (b) Should more than one series of Bonds be sold under authority of this Ordinance, a
403 separate interest and sinking fund will be created and maintained at an official depository of the
404 City to secure each series of Bonds.

405 (c) Chapter 1208 applies to the issuance of the Bonds and the pledge of ad valorem
406 taxes made under PART 9(a) of this Ordinance, and the pledge is valid, effective, and perfected.
407 If Texas law is amended at any time while any Bond is outstanding and unpaid so that the pledge
408 of ad valorem taxes made by the City under PART 9(a) of this Ordinance is to be subject to the
409 filing requirements of Chapter 9, then to preserve to the Registered Owners of the Bonds the
410 perfection of the security interest in the pledge, the City agrees to take measures as it determines
411 are reasonable and necessary under Texas law to comply with the applicable provisions of
412 Chapter 9 and enable a filing to perfect the security interest in the pledge.

413 **PART 10. DAMAGED, LOST, STOLEN OR DESTROYED BONDS.**

414 (a) In the event any outstanding Bond is damaged, mutilated, lost, stolen, or
415 destroyed, the Paying Agent/Registrar shall cause to be printed, executed, and delivered a new
416 bond of the same principal amount, maturity, and interest rate as the damaged, mutilated, lost,
417 stolen, or destroyed Bond, in replacement for the Bond in the manner provided in this Ordinance.

418 (b) Application for replacement of any damaged, mutilated, lost, stolen, or destroyed
419 Bond shall be made to the Paying Agent/Registrar. In every case of loss, theft, or destruction of
420 a Bond, the applicant for a replacement obligation shall furnish to the City and to the Paying
421 Agent/Registrar the security or indemnity as may be required by them to save each of them
422 harmless from any loss or damage with respect to the Bond. Also, in every case of loss, theft, or
423 destruction of a Bond, the applicant shall furnish to the City and to the Paying Agent/Registrar
424 evidence to their satisfaction of the loss, theft, or destruction of the Bond. In every case of
425 damage or mutilation of a Bond, the applicant shall surrender to the Paying Agent/Registrar for
426 cancellation the damaged or mutilated Bond.

427 (c) Notwithstanding clauses (a) and (b), in the event any Bond shall have matured,
428 and there is no continuing default in the payment of the principal of, premium, if any, or interest
429 on the Bond, the City may authorize its payment (without surrender except in the case of a
430 damaged or mutilated Bond) instead of issuing a replacement Bond, provided security or
431 indemnity is furnished as above provided in this PART.

432 (d) Prior to the issuance of any replacement Bond, the Paying Agent/Registrar shall
433 charge the owner of the Bond with all legal, printing, and other expenses in connection with the
434 replacement. Every replacement Bond issued pursuant to the provisions of this Ordinance by
435 virtue of the fact that any Bond is damaged, mutilated, lost, stolen, or destroyed shall constitute a
436 contractual obligation of the City whether the damaged, mutilated, lost, stolen, or destroyed
437 Bond shall be found, or be enforceable by anyone, and shall be entitled to all the benefits of this
438 Ordinance equally and proportionately with any and all other Bonds duly issued under this
439 Ordinance.

440 (e) In accordance with Chapter 1206, this PART constitutes authority for the issuance
441 of any such replacement Bond without necessity of further action by Council or any other body
442 or person, and the duty of the replacement of the Bonds is authorized and imposed on the Paying
443 Agent/Registrar, subject to the conditions imposed by this PART, and the Paying
444 Agent/Registrar shall authenticate and deliver the Bonds in the form and manner and with the
445 effect, as provided in PART 7(d) of this Ordinance for Bonds issued in exchange for other
446 Bonds.

447 **PART 11. SUBMISSION OF PROCEEDINGS TO ATTORNEY GENERAL.**

448 The Mayor, or his designee, and each Authorized Representative, is authorized to have
449 control of the Bonds and all necessary records and proceedings pertaining to the Bonds pending
450 their delivery and their investigation, examination and approval by the Texas Attorney General
451 and their registration by the Comptroller. The City shall submit a single bond to the Texas
452 Attorney General, in the aggregate principal amount of the Bonds sold and containing the
453 interest rates and schedule of principal payment dates, all as set forth in the Official Bid Form
454 (the "Initial Bond"). Upon registration of the Initial Bond, the Comptroller (or a deputy
455 designated in writing to act for the Comptroller) shall manually sign the Comptroller's
456 Registration Certificate accompanying the Initial Bond, and the seal of the Comptroller shall be
457 impressed, or placed in facsimile, on the Initial Bond. The Initial Bond shall be numbered T-1.
458 After registration by the Comptroller, delivery of the Bonds shall be made to the Purchasers,
459 under and subject to the general supervision and direction of the Mayor or an Authorized
460 Representative, against receipt by the City of all amounts due to the City under the terms of sale,
461 and the Initial Bond shall be cancelled. After registration by the Comptroller, delivery of the
462 Bonds shall be made to the Purchasers, under and subject to the general supervision and direction
463 of the Mayor or an Authorized Representative, against receipt by the City of all amounts due to
464 the City under the terms of sale. Council authorizes the payment of the fee of the Office of the
465 Attorney General of the State of Texas for the examination of the proceedings relating to the
466 issuance of the Bonds, in the amount determined in accordance with the provisions of Section
467 1202.004, Texas Government Code.

468
469 **PART 12. SALE OF BONDS; OFFICIAL STATEMENT.**

470 (a) The Bonds shall be sold to the Purchasers at the price set forth in the Official Bid
471 Form, and delivery of the Bonds to the Purchasers shall be made upon receipt of payment in
472 accordance with the terms of the Official Bid Form. An Authorized Representative is authorized
473 and directed to execute the Official Bid Form on behalf of the City, and the Mayor, Mayor Pro
474 Tem, City Manager, Chief Financial Officer, City Clerk, and all other officials, agents and
475 representatives of the City are authorized to execute and deliver any agreements, certificates,
476 instruments and other documents, and do any and all things necessary or desirable to satisfy the
477 conditions set out in the documents, to provide for the issuance and delivery of the Bonds.

478 (b) Council ratifies, authorizes and approves, in connection with the sale of the
479 Bonds, the preparation and distribution of the Preliminary Official Statement and a final Official
480 Statement, substantially in the form of the Preliminary Official Statement, containing additional
481 information and amendments as may be necessary to conform to the terms of the Bonds, this
482 Ordinance, and the Official Bid Form, and the Preliminary Official Statement is deemed final as
483 of its date within the meaning and for the purposes of paragraph (b)(1) of the Rule. An
484 Authorized Representative is authorized to approve amendments and supplements to the Official
485 Statement as either of them shall deem necessary or appropriate. The Mayor and City Clerk are
486 authorized to execute the final Official Statement by manual, facsimile or electronic signature

487 and/or to deliver a certificate pertaining to the final Official Statement as prescribed in the
488 Official Statement, dated as of the date of payment for and delivery of the Bonds.

489 (c) The Mayor, Mayor Pro Tem, City Manager, City Clerk, Chief Financial Officer
490 and all other officials, agents and representatives of the City are authorized to take actions as any
491 officer, official, agent or representative shall approve in seeking ratings on the Bonds from one
492 or more nationally recognized statistical ratings organizations, or any confirmation of ratings
493 issued by a rating agency, and these actions are ratified and confirmed.

494 (d) Proceeds from the sale of the Bonds shall be disbursed in the amounts and for the
495 purposes set forth in the closing letter of instructions. An Authorized Representative may
496 provide for the establishment of any fund, account or subaccount as deemed necessary or
497 appropriate for the safekeeping and administration of proceeds from the sale of the Bonds
498 pending their disbursement for authorized purposes.

499 (e) An Authorized Representative shall not execute the Official Bid Form unless the
500 each of the Purchasers has confirmed to an Authorized Representative that either it has made
501 disclosure filings to the Texas Ethics Commission in accordance with Section 2252.908, Texas
502 Government Code or is exempt from making filings under Section 2252.908(c)(4), Texas
503 Government Code. Within 30 days of receipt of the execution of the Official Bid Form,
504 disclosure filings received from any of the Purchasers will be acknowledged by the City in
505 accordance with the rules of the Texas Ethics Commission.

506 (f) An Authorized Representative shall not execute the Official Bid Form for the
507 purpose of refunding the Refunded Obligations unless the refunding results in a net present value
508 savings of 4.25% and a positive gross savings. The Authorized Representative shall execute a
509 certificate setting forth the savings generated from the refunding of the Refunded Obligations
510 and stating that the minimum savings threshold established by this Ordinance has been met.

511 (g) An Authorized Representative is authorized and directed to execute the Escrow
512 Agreement on behalf of the City. Wilmington Trust, National Association is not a depository
513 bank of the City, and is named Escrow Agent in accordance with Section 1207.061(a)(3), Texas
514 Government Code. An Authorized Representative shall not execute the Escrow Agreement
515 unless the Escrow Agent has confirmed to an Authorized Representative that either it has made
516 disclosure filings to the Texas Ethics Commission in accordance with Section 2252.908, Texas
517 Government Code or is exempt from making filings under Section 2252.908(c)(4), Texas
518 Government Code. Within 30 days of receipt of the execution of the Escrow Agreement,
519 disclosure filings received from the Escrow Agent will be acknowledged by the City in
520 accordance with the rules of the Texas Ethics Commission.

521 **PART 13. BONDS NOT ISSUED AS TAX-EXEMPT OBLIGATIONS.**

522 The City does not intend to issue the Bonds in a manner such that the Bonds would
523 constitute obligations described in section 103(a) of the Code and all applicable temporary,
524 proposed and final regulations and procedures promulgated thereunder or promulgated under the
525 Internal Revenue Code of 1954, to the extent applicable to the Code.

526 **PART 14. CONTINUING DISCLOSURE OBLIGATION.**

527 (a) *Annual Reports.*

528 (i) The City shall provide annually to the MSRB, (A) within six months after
529 the end of each fiscal year of the City, financial information and operating data with
530

531 respect to the City of the general type included in the final Official Statement authorized
532 by PART 12 of this Ordinance, being information of the type described in the final
533 Official Statement, including financial statements of the City if audited financial
534 statements of the City are then available, and (B) if not provided as part of the financial
535 information and operating data, audited financial statements of the City, when and if
536 available. Any financial statements to be provided shall be (x) prepared in accordance
537 with the accounting principles described in the final Official Statement, or other
538 accounting principles as the City may be required to employ from time to time pursuant
539 to state law or regulation, and in substantially the form included in the final Official
540 Statement, and (y) audited, if the City commissions an audit of the financial statements
541 and the audit is completed within the period during which they must be provided. If the
542 audit of the financial statements is not complete within 12 months after any fiscal year
543 end, then the City shall file unaudited financial statements within the 12-month period
544 and audited financial statements for the applicable fiscal year, when and if the audit
545 report on the financial statements becomes available.

546 (ii) If the City changes its fiscal year, it will notify the MSRB of the change
547 (and of the date of the new fiscal year end) before the next date the City would be
548 required to provide financial information and operating data pursuant to this PART.

549 The financial information and operating data to be provided pursuant to this
550 PART may be set forth in full in one or more documents or may be included by specific
551 reference to any document (including an official statement or other offering document)
552 available to the public on the MSRB's website or filed with the SEC. Filings shall be
553 made electronically, accompanied by identifying information as prescribed by the MSRB.

554 (b) *Disclosure Event Notices.* The City shall notify the MSRB in an electronic format
555 prescribed by the MSRB, in a timely manner not in excess of 10 Business Days after the
556 occurrence of the event, of any of the following events with respect to the Bonds:

- 557 (i) Principal and interest payment delinquencies;
- 558 (ii) Non-payment related defaults, if material;
- 559 (iii) Unscheduled draws on debt service reserves reflecting financial
560 difficulties;
- 561 (iv) Unscheduled draws on credit enhancements reflecting financial
562 difficulties;
- 563 (v) Substitution of credit or liquidity providers, or their failure to perform;
- 564 (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of
565 proposed or final determinations of taxability, Notices of Proposed Issue
566 (IRS Form 5701-TEB) or other material notices or determinations with
567 respect to the tax status of the Bonds, or other material events affecting the
568 tax status of the Bonds;
- 569 (vii) Modifications to rights of holders of the Bonds, if material;
- 570 (viii) Bond calls, if material, and tender offers;
- 571 (ix) Defeasances;
- 572 (x) Release, substitution, or sale of property securing repayment of the Bonds,
573 if material;
- 574 (xi) Rating changes;
- 575 (xii) Bankruptcy, insolvency, receivership or similar event of the City;
- 576 (xiii) The consummation of a merger, consolidation, or acquisition involving the
577 City or the sale of all or substantially all of the assets of the City, other
578 than in the ordinary course of business, the entry into a definitive

- 579 agreement to undertake such an action or the termination of a definitive
580 agreement relating to any such actions, other than pursuant to its terms, if
581 material;
- 582 (xiv) Appointment of a successor Paying Agent/Registrar or change in the name
583 of the Paying Agent/Registrar, if material;
 - 584 (xv) Incurrence of a Financial Obligation of the Obligated Person, if material,
585 or agreement to covenants, events of default, remedies, priority rights, or
586 other similar terms of a Financial Obligation of the Obligated Person, any
587 of which affect security holders, if material; and
 - 588 (xvi) Default, event of acceleration, termination event, modification of terms, or
589 other similar event under the terms of a Financial Obligation of the
590 Obligated Person, and which reflect financial difficulties.

591 The City shall notify the MSRB in an electronic format prescribed by the MSRB, in a
592 timely manner, of any failure by the City to provide financial information or operating data in
593 accordance with subsection (a) of this PART by the time required by subsection (a).

594 As used in clause (xii) above, the phrase “bankruptcy, insolvency, receivership or similar
595 event” means the appointment of a receiver, fiscal agent or similar officer for the City in a
596 proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law
597 in which a court or governmental authority has assumed jurisdiction over substantially all of the
598 assets or business of the City, or if jurisdiction has been assumed by leaving Council and
599 officials or officers of the City in possession but subject to the supervision and orders of a court
600 or governmental authority, or the entry of an order confirming a plan of reorganization,
601 arrangement or liquidation by a court or governmental authority having supervision or
602 jurisdiction over substantially all of the assets or business of the City.

603 As used in clauses (xv) and (xvi) above, the term "Financial Obligation" means: (i) a debt
604 obligation; (ii) a derivative instrument entered into in connection with, or pledged as security or a
605 source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii);
606 however, the term Financial Obligation shall not include Municipal Securities as to which a final
607 official statement has been provided to the MSRB consistent with the Rule; the term "Municipal
608 Securities" means securities which are direct obligations of, or obligations guaranteed as to
609 principal or interest by, a state or any political subdivision thereof, or any agency or
610 instrumentality of a state or any political subdivision thereof, or any municipal corporate
611 instrumentality of one or more states and any other Municipal Securities described by Section
612 3(a)(29) of the Securities Exchange Act of 1934, as the same may be amended from time to time;
613 and the term "Obligated Person" means the City.

614
615 (c) *Limitations, Disclaimers, and Amendments.* The City shall be obligated to
616 observe and perform the covenants named in this PART for only so long as the City remains an
617 “obligated person” with respect to the Bonds within the meaning of the Rule, except that the City
618 will give written notice of any deposit made in accordance with this Ordinance, or applicable
619 law, that causes any Bond no longer to be outstanding.

620 The provisions of this PART are for the sole benefit of the holders and beneficial owners
621 of the Bonds, and nothing in this PART, express or implied, shall give any benefit or any legal or
622 equitable right, remedy, or claim to any other person. The City undertakes to provide only the
623 financial information, operating data, financial statements, and notices which it has expressly
624 agreed to provide pursuant to this PART and does not undertake to provide any other
625 information that may be relevant or material to a complete presentation of the City’s financial
626 results, condition, or prospects or to update any information provided in accordance with this

627 PART or otherwise, except as expressly provided in this Ordinance. The City does not make any
628 representation or warranty concerning the information or its usefulness to a decision to invest in
629 or sell Bonds at any future date.

630 UNDER NO CIRCUMSTANCES SHALL THE CITY BE LIABLE TO THE HOLDER
631 OR BENEFICIAL OWNER OF ANY OBLIGATION OR ANY OTHER PERSON, IN
632 CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM
633 ANY BREACH BY THE CITY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS
634 PART, OF ANY COVENANT SPECIFIED IN THIS PART, BUT EVERY RIGHT AND
635 REMEDY OF ANY PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY
636 BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC
637 PERFORMANCE.

638 No default by the City in observing or performing its obligations under this PART shall
639 comprise a breach of or default under this Ordinance for purposes of any other provision of this
640 Ordinance. Nothing in this PART is intended or shall act to disclaim, waive, or otherwise limit
641 the duties of the City under federal and state securities laws.

642 The provisions of this PART may be amended by the City from time to time to adapt to
643 changed circumstances that arise from a change in legal requirements, a change in law, or a
644 change in the identity, nature, status, or type of operations of the City, but only if (1) the
645 provisions of this PART, as amended, would have permitted an underwriter to purchase or sell
646 Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any
647 amendments or interpretations of the Rule since the offering as well as the changed
648 circumstances and (2) either (a) the holders of a majority in aggregate principal amount (or any
649 greater amount required by any other provision of this Ordinance that authorizes an amendment)
650 of the outstanding Bonds consent to the amendment or (b) a person that is unaffiliated with the
651 City (such as nationally-recognized bond counsel) determines that the amendment will not
652 materially impair the interest of the holders and beneficial owners of the Bonds. If the City
653 amends the provisions of this PART, it shall include with the next financial information and
654 operating data provided in accordance with subsection (a) of this PART an explanation, in
655 narrative form, of the reason for the amendment and of the impact of any change in the type of
656 financial information or operating data so provided. The City may also amend or repeal the
657 provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable
658 provision of the Rule or a court of final jurisdiction enters judgment that the provisions of the
659 Rule are invalid, but only if and to the extent that the provisions of this sentence would not
660 prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the
661 Bonds. Should the Rule be amended to obligate the City to make filings with or provide notices
662 to entities other than the MSRB, the City agrees to undertake such obligation in accordance with
663 the Rule as amended.

664
665 **PART 15. DTC REGISTRATION.**

666 The Bonds initially shall be issued and delivered in the manner that no physical
667 distribution of the Bonds will be made to the public, and DTC initially will act as depository for
668 the Bonds. DTC has represented that it is a limited purpose trust company incorporated under
669 the laws of the State of New York, a member of the Federal Reserve System, a “clearing
670 corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing
671 agency” registered under Section 17A of the Securities Exchange Act of 1934, as amended, and
672 the City accepts, but in no way verifies, the representations of DTC. The Bonds initially
673 authorized by this Ordinance intended to be held by DTC shall be delivered to and registered in
674 the name of Cede & Co., the nominee of DTC. It is expected that DTC will hold the Bonds on

675 behalf of the Purchasers and their participants. So long as each Bond is registered in the name of
676 Cede & Co., the Paying Agent/Registrar shall treat and deal with DTC the same in all respects as
677 if it were the actual and beneficial owner. It is expected that DTC will maintain a book-entry
678 system, which will identify ownership of the Bonds in Authorized Denominations, with transfers
679 of ownership being effected on the records of DTC and its participants pursuant to rules and
680 regulations established by them, and that the Bonds initially deposited with DTC shall be
681 immobilized and not be further exchanged for substitute Bonds except as set forth in this
682 Ordinance. The City and the Paying Agent/Registrar are not responsible or liable for any
683 functions of DTC, will not be responsible for paying any fees or charges with respect to its
684 services, will not be responsible or liable for maintaining, supervising, or reviewing the records
685 of DTC or its participants, or protecting any interests or rights of the beneficial owners of the
686 Bonds. It shall be the duty of the DTC Participants, as defined in the Official Statement, to make
687 all arrangements with DTC to establish this book-entry system, the beneficial ownership of the
688 Bonds, and the method of paying the fees and charges of DTC. The City does not represent, nor
689 does it in any way covenant that the initial book-entry system established with DTC will be
690 maintained in the future. Notwithstanding the initial establishment of the foregoing book-entry
691 system with DTC, if for any reason any of the originally delivered Bonds is duly filed with the
692 Paying Agent/Registrar with proper request for transfer and substitution, as provided for in this
693 Ordinance, substitute Bonds will be duly delivered as provided in this Ordinance, and there will
694 be no assurance or representation that any book-entry system will be maintained for the Bonds.
695 In connection with the initial establishment of the foregoing book-entry system with DTC, the
696 City has executed a "Blanket Letter of Representations" prepared by DTC in order to implement
697 the book-entry system described above.

698 **PART 16. DEFEASANCE.**

699 (a) *Defeased Bonds.* Any Bond will be treated as a Defeased Bond, except to the
700 extent provided in subsection (d) of this PART, when payment of the principal of the Bond, plus
701 interest to the due date (whether the due date be by reason of maturity, redemption or otherwise)
702 either (i) shall have been made or caused to be made in accordance with the terms of this
703 Ordinance, or (ii) shall have been provided for on or before the due date by irrevocably
704 depositing with or making available to the Paying Agent/Registrar or any commercial bank or
705 trust company authorized to serve as escrow agent for the Bonds in accordance with a Future
706 Escrow Agreement for the payment of the Bond (1) lawful money of the United States of
707 America sufficient to make the payment or (2) Defeasance Securities to mature as to principal
708 and interest in the amounts and at the time as will ensure the availability, without reinvestment,
709 of sufficient money to provide for the payment, and when proper arrangements have been made
710 by the City with the Paying Agent/Registrar for the payment of its services until all Defeased
711 Bonds shall have become due and payable. There shall be delivered to the Paying
712 Agent/Registrar a certificate of a qualified financial professional or a report from a firm of
713 certified public accountants evidencing the sufficiency of the deposit made pursuant to clause (ii)
714 above. The Paying Agent/Registrar shall also receive an opinion of bond counsel acceptable to
715 the City that reflects this payment does not adversely affect the exclusion under the Code of
716 interest on the Defeased Bonds from the gross income of the holders for federal income taxation
717 purposes. At the time as a Bond shall be considered to be a Defeased Bond, the Bond and the
718 interest on that Bond shall no longer be secured by, payable from, or entitled to the benefits of
719 the ad valorem taxes levied and pledged as provided in this Ordinance, and the principal and
720 interest shall be payable solely from the money or Defeasance Securities.

721 (b) *Investment in Defeasance Securities.* Any funds deposited with the Paying
722 Agent/Registrar may at the written direction of the City be invested in Defeasance Securities,
723 maturing in the amounts and times as set forth in this Ordinance, and all income from these

724 Defeasance Securities received by the Paying Agent/Registrar that is not required for the
725 payment of the Bonds and interest, with respect to which money has been deposited, shall be
726 turned over to the City, or deposited as directed in writing by the City. Any Future Escrow
727 Agreement pursuant to which the money and/or Defeasance Securities are held for the payment
728 of Defeased Bonds may contain provisions permitting the investment or reinvestment of the
729 moneys in Defeasance Securities or the substitution of other Defeasance Securities upon the
730 satisfaction of the requirements described in subsections (a) (i) or (ii) of this PART. All income
731 from the Defeasance Securities received by the Paying Agent/Registrar which is not required for
732 the payment of the Defeased Bonds, with respect to which money has been so deposited, shall be
733 remitted to the City or deposited as directed in writing by the City. The Paying Agent/Registrar
734 shall not be liable for any loss pertaining to an investment executed in accordance with written
735 instructions from the City.

736 (c) *Paying Agent/Registrar Services.* Until all Defeased Bonds shall have become
737 due and payable, the Paying Agent/Registrar shall perform the services of Paying
738 Agent/Registrar for the Defeased Bonds as if they had not been defeased, and the City shall
739 make proper arrangements to provide and pay for the services as required by this Ordinance.

740 (d) *Selection of Bonds for Defeasance.* In the event that the City elects to defease less
741 than all of the principal amount of Bonds of a maturity, the Paying Agent/Registrar shall select,
742 or cause to be selected, the amount of Bonds by the random method as it considers fair and
743 appropriate.

744 **PART 17. DEFAULT AND REMEDIES.**

745 (a) *Events of Default.* Each of the following occurrences or events is an Event of
746 Default:

747 (i) the failure to pay the principal of or interest on any Bond when it becomes
748 due and payable; or

749 (ii) default in the performance or observance of any other covenant,
750 agreement or obligation of the City, the failure to perform which materially, adversely
751 affects the rights of the Registered Owners of the Bonds, including their prospect or
752 ability to be repaid in accordance with this Ordinance, and the continuation for a period
753 of 60 days after notice of the default is given by any Registered Owner to the City.

754 (b) *Remedies for Default.*

755 (i) When any Event of Default occurs, any Registered Owner or the
756 Registered Owner's authorized representative, including a trustee or trustees, may
757 proceed against the City, or any official, officer or employee of the City in their official
758 capacity, for the purpose of protecting and enforcing the rights of the Registered Owners
759 under this Ordinance, by mandamus or other suit, action or special proceeding in equity
760 or at law, in any court of competent jurisdiction, for any relief permitted by law,
761 including the specific performance of any covenant or agreement contained in this
762 Ordinance, or to enjoin any act or thing that may be unlawful or in violation of any right
763 of the Registered Owners or any combination of remedies only as authorized by law.

764 (ii) All default proceedings shall be instituted and maintained for the equal
765 benefit of all Registered Owners of outstanding Bonds.

766 (c) *Remedies Not Exclusive.*

767 (i) No remedy in this Ordinance is exclusive of any other available remedy,
768 but each remedy shall be cumulative and shall be in addition to every other remedy given
769 in this Ordinance or under the Bonds; however, there is no right to accelerate the debt
770 evidenced by the Bonds.

771 (ii) The exercise of any remedy in this Ordinance shall not be considered a
772 waiver of any other available remedy.

773 (iii) By accepting the delivery of a Bond authorized under this Ordinance, the
774 Registered Owner agrees that the certifications required to effect any covenants or
775 representations contained in this Ordinance do not and shall never constitute or give rise
776 to a personal or pecuniary liability or charge against the officers or employees of the City
777 or Council.

778 (iv) None of the members of Council, nor any other official or officer, agent,
779 or employee of the City, shall be charged personally by the Registered Owners with any
780 liability, or be held personally liable to the Registered Owners under any term or
781 provision of this Ordinance, or because of any Event of Default or alleged Event of
782 Default under this Ordinance.

783 **PART 18. OFFICIALS MAY ACT ON BEHALF OF THE CITY.**

784 (a) The Mayor, the Mayor Pro Tem, the City Clerk, the City Manager, any Assistant
785 City Manager, the Chief Financial Officer, or any Deputy Chief Financial Officer, and all other
786 officers, employees, and agents of the City, and each of them, shall be authorized, empowered,
787 and directed to do and perform all acts and things and to execute, acknowledge, and deliver in
788 the name and under the seal and on behalf of the City all instruments as may be necessary or
789 desirable in order to carry out the terms and provisions of this Ordinance, the Bonds, the Official
790 Bid Form, the offering documents prepared in connection with the sale of the Bonds, the offering
791 documents prepared in connection with the sale of the Bonds, the Escrow Agreement or the
792 Paying Agent/Registrar Agreement. In case any officer whose signature appears on any Bond
793 shall stop being the officer before the delivery of the Bond, the signature shall nevertheless be
794 valid and sufficient for all purposes as if he or she had remained in office until the delivery.

795 (b) The Mayor, the Mayor Pro Tem and any Authorized Representative are each
796 authorized to make or approve such revisions, additions, deletions, and variations to this
797 Ordinance that, in their judgment and in the opinion of Bond Counsel to the City, may be
798 necessary or convenient to carry out or assist in carrying out the purposes of this Ordinance, the
799 Official Bid Form, the Paying Agent/Registrar Agreement, the Escrow Agreement, the
800 Preliminary Official Statement and the final Official Statement or as may be required for
801 approval of the Bonds by the Attorney General of Texas.

802 (c) Any duty, responsibility, privilege, power or authority conferred by this
803 Ordinance upon an officer shall extend to an individual who occupies such office in an interim,
804 acting or provisional capacity.

805 **PART 19. RULES OF CONSTRUCTION.**

806 For all purposes of this Ordinance, unless the context requires otherwise, all references to
807 designated PARTS and other subdivisions are to the PARTS and other subdivisions of this
808 Ordinance. Except where the context otherwise requires, terms defined in this Ordinance to

809 impart the singular number shall be considered to include the plural number and vice versa.
810 References to any named person shall mean that party and his or her successors and assigns.
811 Any duty, responsibility, privilege, power or authority conferred by this Ordinance upon an
812 official or officer shall extend to an individual who occupies such office in an interim, acting or
813 provisional capacity. References to any constitutional, statutory or regulatory provision means
814 the provision as it exists on the date this Ordinance is adopted by the City. Any reference to the
815 payment of principal in this Ordinance shall include the payment of any mandatory sinking fund
816 redemption payments as described in this Ordinance. Any reference to “Form of Bond” refers to
817 the form of the Bonds in Exhibit A to this Ordinance. The titles and headings of the PARTS and
818 subsections of this Ordinance have been inserted for convenience of reference only and are not a
819 part of this Ordinance and shall not in any way modify or restrict any of its terms or provisions.

820 **PART 20. CONFLICTING ORDINANCES REPEALED.**

821 All ordinances and resolutions or parts in conflict with this Ordinance are repealed.

822 **PART 21. IMMEDIATE EFFECT.**

823 In accordance with the provisions of Section 1201.028, Texas Government Code, this
824 Ordinance is effective immediately upon its adoption by Council.

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834 **PASSED AND APPROVED AND EFFECTIVE _____.**

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Steve Adler,
Mayor, City of Austin, Texas

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842 **ATTEST:**

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Jannette S. Goodall,
City Clerk, City of Austin, Texas

(SEAL)

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849 **APPROVED:**

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Deborah Thomas,
Acting City Attorney, City of Austin, Texas

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EXHIBIT A

Form of Bond

NO. R-__ \$ _____

UNITED STATES OF AMERICA
STATE OF TEXAS
CITY OF AUSTIN, TEXAS
PUBLIC IMPROVEMENT AND REFUNDING BOND, TAXABLE SERIES 2021

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Dated Date</u>	<u>CUSIP No.</u>
—	_____ %		

ON THE MATURITY DATE SPECIFIED ABOVE, THE CITY OF AUSTIN, TEXAS (the “City”), in the Counties of Travis, Williamson and Hays, hereby promises to pay to

_____ or to the registered assignee hereof (either being hereinafter called the “registered owner”) the principal amount of:

_____ DOLLARS

and to pay interest thereon, from the Dated Date specified above, to the Maturity Date specified above, or the date of its redemption prior to scheduled maturity, at the rate of interest per annum specified above, with said interest being payable on March 1, 2022, and semiannually on each September 1 and March 1 thereafter; except that if the Paying Agent/Registrar’s Authentication Certificate appearing on the face of this Bond is dated later than March 1, 2022, such interest is payable semiannually on each September 1 and March 1 following such date.

INTEREST ON THIS BOND shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

THE PRINCIPAL OF AND INTEREST ON this Bond are payable in lawful money of the United States of America, without exchange or collection charges. The principal of this Bond shall be paid to the registered owner hereof upon presentation and surrender of this Bond at maturity or redemption prior to maturity at the designated corporate trust office in Dallas, Texas (the “Designated Payment/Transfer Office”) of Wilmington Trust, National Association, which is the “Paying Agent/Registrar” for this Bond. The payment of interest on this Bond shall be made by the Paying Agent/Registrar to the registered owner hereof as shown by the Registration Books kept by the Paying Agent/Registrar at the close of business on the record date, which is the 15th day of the month next preceding such interest payment date by check, dated as of such interest payment date, drawn by the Paying Agent/Registrar on, and payable solely from, funds of the City required to be on deposit with the Paying Agent/Registrar for such purpose as hereinafter provided; and such check shall be sent by the Paying Agent/Registrar by United States mail, first-class postage prepaid, on each such interest payment date, to the registered owner hereof at its address as it appears on the Registration Books kept by the Paying Agent/Registrar, as hereinafter described. Any accrued interest due at maturity or upon redemption of this Bond prior to maturity as provided herein shall be paid to the registered owner

896 upon presentation and surrender of this Bond for redemption and payment at the Designated
897 Payment/Transfer Office of the Paying Agent/Registrar. The City covenants with the registered
898 owner of this Bond that no later than each principal payment and/or interest payment date for this
899 Bond it will make available to the Paying Agent/Registrar from the Interest and Sinking Fund as
900 defined by the ordinance authorizing the Bonds (the "Ordinance") the amounts required to
901 provide for the payment, in immediately available funds, of all principal of, premium, if any, and
902 interest on the Bonds, when due.

903 IN THE EVENT OF A NON-PAYMENT of interest on a scheduled payment date, and
904 for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record
905 Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of
906 such interest have been received from the City. Notice of the Special Record Date and of the
907 scheduled payment date of the past due interest ("Special Payment Date," which shall be fifteen
908 (15) days after the Special Record Date) shall be sent at least five (5) business days prior to the
909 Special Record Date by United States mail, first-class postage prepaid, to the address of each
910 registered owner of a Bond appearing on the registration books of the Paying Agent/Registrar at
911 the close of business on the last business day next preceding the date of mailing of such notice.

912 IF THE DATE for the payment of the principal of, premium, if any, or interest on this
913 Bond shall be a Saturday, Sunday, a legal holiday, or a day on which banking institutions in the
914 city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are
915 authorized by law or executive order to close, then the date for such payment shall be the next
916 succeeding day which is not such a Saturday, Sunday, legal holiday, or day on which banking
917 institutions are authorized to close; and payment on such date shall have the same force and
918 effect as if made on the original date payment was due. Notwithstanding the foregoing, during
919 any period in which ownership of the Bonds is determined only by a book entry at a securities
920 depository for the Bonds, any payment to the securities depository, or its nominee or registered
921 assigns, shall be made in accordance with existing arrangements between the City and the
922 securities depository.

923 THIS BOND is one of a series of Bonds of like tenor and effect except as to number,
924 principal amount, interest rate, maturity and option of redemption, dated as of the Dated Date
925 specified above, authorized in accordance with the Constitution and laws of the State of Texas in
926 the aggregate principal amount of \$85,005,000, for the purpose of providing funds with which to
927 (i) make and acquire various public improvements for the City, as described in the Ordinance,
928 (ii) refund the Refunded Obligations, and (iii) pay the costs of issuance associated with the sale
929 of the Bonds.

930 ON SEPTEMBER 1, 2030, or on any date thereafter, the Bonds of this series maturing on
931 September 1, 2031, and thereafter may be redeemed prior to their scheduled maturities, at the
932 option of the City, in whole, or in part, at a price equal to the principal amount thereof, plus
933 accrued interest to the date fixed for redemption. The years of maturity of the Bonds called for
934 redemption at the option of the City prior to stated maturity shall be selected by the City. The
935 Bonds or portions thereof redeemed within a maturity shall be selected by lot or other customary
936 random selection method by the Paying Agent/Registrar; provided, that during any period in
937 which ownership of the Bonds is determined only by a book entry at a securities depository for
938 the Bonds, if fewer than all of the Bonds of the same maturity and bearing the same interest rate
939 are to be redeemed, the particular Bonds of such maturity and bearing such interest rate shall be
940 selected in accordance with the arrangements between the City and the securities depository.

941 AT LEAST thirty (30) days prior to the date fixed for any redemption, a written notice of
942 redemption shall be given to the registered owner of each Bond or a portion thereof being called
943 for redemption by depositing such notice in the United States mail, first class postage prepaid,
944 addressed to each such registered owner at his address shown on the Registration Books of the
945 Paying Agent/Registrar. By the date fixed for any redemption due provision shall be made by
946 the City with the Paying Agent/Registrar for the payment of the required redemption price for
947 this Bond or the portion hereof which is to be so redeemed, plus accrued interest thereon to the
948 date fixed for redemption. If notice of redemption is given, and if due provision for such
949 payment is made, all as provided above, this Bond, or the portion hereof which is to be so
950 redeemed, thereby automatically shall be redeemed prior to its scheduled maturity, and shall not
951 bear interest after the date fixed for its redemption, and shall not be regarded as being
952 outstanding except for the right of the registered owner to receive the redemption price plus
953 accrued interest to the date fixed for redemption from the Paying Agent/Registrar out of the
954 funds provided for payment. The Paying Agent/Registrar shall record in the Registration Books
955 all redemptions of principal of this Bond or any portion hereof. If a portion of any Bond shall be
956 redeemed, a substitute Bond or Bonds having the same maturity date, bearing interest at the same
957 rate, in any denomination or denominations in any integral multiple of \$5,000, at the written
958 request of the registered owner, and in an aggregate principal amount equal to the unredeemed
959 portion thereof, will be issued to the registered owner upon the surrender thereof for cancellation,
960 at the expense of the City, all as provided in the Ordinance. With respect to any optional
961 redemption of the Bonds, unless certain prerequisites to such optional redemption required by the
962 Ordinance have been met and money sufficient to pay the principal of, premium, if any, and
963 interest on the Bonds to be redeemed will have been received by the Paying Agent/Registrar
964 prior to giving such notice, such notice may state that the optional redemption will, at the option
965 of the City, be conditional upon the satisfaction of such prerequisites and receipt of such money
966 by the Paying Agent/Registrar on or prior to the date fixed for such redemption or upon any
967 prerequisite set forth in the notice of redemption. If a notice of conditional redemption is given
968 and such prerequisites to the redemption are not satisfied, such notice will be of no force and
969 effect, the City will not redeem such Bonds and the Paying Agent/Registrar will give notice in
970 the manner in which the notice of redemption was given, to the effect that such Bonds will not be
971 redeemed.

972
973 ALL BONDS OF THIS SERIES are issuable solely as fully registered bonds, without
974 interest coupons, in the denomination of any integral multiple of \$5,000 (an "Authorized
975 Denomination"). As provided in the Ordinance, this Bond may, at the request of the registered
976 owner or the assignee or assignees hereof, be assigned, transferred, and exchanged for a like
977 aggregate principal amount of fully registered bonds, without interest coupons, payable to the
978 appropriate registered owner, assignee, or assignees, as the case may be, having the same
979 maturity date, and bearing interest at the same rate, in any Authorized Denomination as
980 requested in writing by the appropriate registered owner, assignee, or assignees, as the case may
981 be, upon surrender of this Bond to the Paying Agent/Registrar at its Designated
982 Payment/Transfer Office for cancellation, all in accordance with the form and procedures set
983 forth in the Ordinance. Among other requirements for such assignment and transfer, this Bond
984 must be presented and surrendered to the Paying Agent/Registrar, together with proper
985 instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying
986 Agent/Registrar, evidencing assignment of this Bond or any portion or portions hereof in any
987 integral multiple of \$5,000 to the assignee or assignees in whose name or names this Bond or any
988 such portion or portions hereof is or are to be transferred and registered. The form of
989 Assignment printed or endorsed on this Bond may be executed by the registered owner to
990 evidence the assignment hereof, but such method is not exclusive, and other instruments of

991 assignment satisfactory to the Paying Agent/Registrar may be used to evidence the assignment of
992 this Bond or any portion or portions hereof from time to time by the registered owner. The one
993 requesting such exchange shall pay the Paying Agent/Registrar's reasonable standard or
994 customary fees and charges for exchanging any Bond or portion thereof. The foregoing
995 notwithstanding, in the case of the exchange of an assigned and transferred Bond or Bonds or
996 any portion or portions thereof, such fees and charges of the Paying Agent/Registrar will be paid
997 by the City. In any circumstance, any taxes or governmental charges required to be paid with
998 respect thereto shall be paid by the one requesting such assignment, transfer, or exchange as a
999 condition precedent to the exercise of such privilege. In any circumstance, neither the City nor
1000 the Paying Agent/Registrar shall be required to transfer or exchange any Bond so selected for
1001 redemption, in whole or in part, within forty-five (45) calendar days of the date fixed for
1002 redemption; provided, however, such limitation of transfer shall not be applicable to an exchange
1003 by the registered owner of the uncalled principal of a Bond.

1004 WHENEVER the beneficial ownership of this Bond is determined by a book entry at a
1005 securities depository for the Bonds, the foregoing requirements of holding, delivering or
1006 transferring this Bond shall be modified to require the appropriate person or entity to meet the
1007 requirements of the securities depository as to registering or transferring the book entry to
1008 produce the same effect.

1009 IN THE EVENT any Paying Agent/Registrar for the Bonds is changed by the City,
1010 resigns, or otherwise ceases to act as such, the City has covenanted in the Ordinance that it
1011 promptly will appoint a competent and legally qualified substitute therefor, and promptly will
1012 cause written notice thereof to be mailed to the registered owners of the Bonds.

1013 IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond, and the
1014 series of which it is a part, is duly authorized by law; that the bonds issued for the public
1015 improvements heretofore described were approved by a vote of the resident, qualified electors of
1016 the City of Austin, Texas, voting at elections held for that purpose by the City on November 8,
1017 2016 and November 6, 2018, that all acts, conditions and things required to be done precedent to
1018 and in the issuance of this series of bonds, and of this Bond, have been properly done and
1019 performed and have happened in regular and due time, form and manner as required by law; that
1020 sufficient and proper provision for the levy and collection of ad valorem taxes has been made,
1021 which, when collected, shall be appropriated exclusively to the payment of this Bond and the
1022 series of which it is a part; and that the total indebtedness of the City of Austin, Texas, including
1023 the entire series of bonds of which this is one, does not exceed any constitutional or statutory
1024 limitation.

1025 BY BECOMING the registered owner of this Bond, the registered owner thereby
1026 acknowledges all of the terms and provisions of the Ordinance, agrees to be bound by such terms
1027 and provisions, acknowledges that the Ordinance is duly recorded and available for inspection in
1028 the official minutes and records of the governing body of the City, and agrees that the terms and
1029 provisions of this Bond and the Ordinance constitute a contract between each registered owner
1030 hereof and the City.

1031

1032

1033

1034 IN WITNESS WHEREOF, this Bond has been duly executed on behalf of the City, under
1035 its official seal, in accordance with law.

1036

1037

Jannette S. Goodall,
City Clerk, City of Austin, Texas

Steve Adler,
Mayor, City of Austin, Texas

(SEAL)

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DRAFT

1040 FORM OF PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE:

1041 PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

1042 (To be executed if this Bond is not accompanied by an
1043 executed Registration Certificate of the Comptroller
1044 of Public Accounts of the State of Texas)

1045 It is hereby certified that this Bond has been issued under the provisions of the
1046 proceedings adopted by the City as described in the text of this Bond; and that this Bond has
1047 been issued in conversion of and exchange for or replacement of a bond, bonds, or a portion of a
1048 bond or bonds of an issue which originally was approved by the Attorney General of the State of
1049 Texas and registered by the Comptroller of Public Accounts of the State of Texas.

Dated: _____

Wilmington Trust, National Association,
Paying Agent/Registrar

By: _____
Authorized Representative

1050

1051 * * * * *

1052 FORM OF COMPTROLLER'S CERTIFICATE
1053 (ATTACHED TO THE INITIAL BOND):

1054 OFFICE OF COMPTROLLER :
1055 : REGISTER NO. _____
1056 :
1057 STATE OF TEXAS :

1058 I hereby certify that there is on file and of record in my office a true and correct copy of
1059 the opinion of the Attorney General of the State of Texas approving this Bond and that this Bond
1060 has been registered this day by me.

1061
1062 WITNESS MY HAND and seal of office at Austin, Texas _____.

1063 _____
1064 Comptroller of Public Accounts of the
1065 State of Texas

1066 (SEAL)

1067 * * * * *

1068

FORM OF ASSIGNMENT:

1069

ASSIGNMENT

1070 FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

1071

1072 _____

1073

1074 Please insert Social Security or Taxpayer Identification Number of Transferee

1075 _____

1076 / _____ /

1077

1078 _____

1079 (please print or typewrite name and address, including zip code of Transferee)

1080

1081 the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

1082 _____ attorney to register the transfer of

1083 the within Bond on the books kept for registration thereof, with full power of substitution in the

1084

premises.

1085

1086 Dated: _____

1087

1088 Signature Guaranteed:

1089

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature above must correspond with the name of the Registered Owner as it appears upon the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.

1090

1091

1092 The Initial Bond shall be in the form set forth above, except that the form of the single fully
1093 registered Initial Bond shall be modified as follows:

1094
1095 (i) immediately under the name of the note the headings "Maturity Date", "Interest Rate",
1096 "Dated Date" and "Cusip" shall be omitted; and

1097
1098 (ii) Paragraph one shall read as follows:

1099
1100 Registered Owner:

1101
1102 Principal Amount: Eighty Five Million Five Thousand Dollars

1103
1104 Dated Date: October __, 2021

1105
1106 ON THE MATURITY DATE SPECIFIED ABOVE, THE CITY OF AUSTIN, TEXAS
1107 (the "City"), in the Counties of Travis, Williamson and Hays, promises to pay to the Registered
1108 Owner named above, or the registered assigns thereof, the Principal Amount hereinabove stated
1109 on September 1 in each of the years and in principal installments in accordance with the
1110 following schedule:

1111

<u>Maturity</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
2022		
2023		
2024		
2025		
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2041		

1112
1113 and to pay interest thereon, from the Dated Date specified above, to the Maturity Date specified
1114 above, or the date of its redemption prior to scheduled maturity, at the rate of interest per annum
1115 specified above, with said interest being payable on March 1, 2022, and semiannually on each
1116 September 1 and March 1 thereafter; except that if the Paying Agent/Registrar's Authentication
1117 Certificate appearing on the face of this Bond is dated later than March 1, 2022, such interest is
1118 payable semiannually on each September 1 and March 1 following such date.

1119

SCHEDULE I
(*Amounts in thousands)

<u>Purpose</u>	<u>Total Amount Authorized*</u>	<u>Amount Previously Issued*</u>	<u>Amount Being Issued*</u>	<u>Unissued Amount*</u>
<u>10/22/83 Election</u>				
Brackenridge 2000	\$ 50,000	\$ 40,785	\$0	\$9,215
<u>09/08/84 Election</u>				
Park Improvements	9,975	9,648	0	327
<u>1/19/85 Election</u>				
Cultural Arts	20,285	14,890	0	5,395
<u>11/7/06 Election</u>				
Cultural Facilities	31,500	27,500	0	4,000
<u>11/6/12 Election</u>				
Transportation and Mobility	143,299	130,315	0	12,984
Park Improvements	77,680	76,180	0	1,500
Public Safety Improvements	31,079	31,075	0	4
Health and Human Services	11,148	11,145	0	3
Library, Museum and Cultural Arts	13,442	13,440	0	2
<u>11/8/16 Election</u>				
Transportation and Mobility	720,000	152,095	20,000	547,905
<u>11/6/18 Election</u>				
Affordable Housing	250,000	62,640	77,655 ¹	109,705
Library, Museum and Cultural Arts	128,000	6,700	0	121,300
Park Improvements	149,000	11,280	16,995	120,725
Flood Mitigation and Water Quality	184,000	49,805	22,880	111,315
Dove Springs Public Health	16,000	1,150	3,040	11,810
Public Safety Improvements	38,000	9,450	0	28,550
Transportation and Mobility	160,000	15,915	18,980	125,105
<u>11/3/20 Election</u>				
Transportation and Mobility	460,000	0	0	460,000
TOTAL	\$2,616,508	\$787,113	\$159,550	\$1,669,845

¹ Funded from the City's Public Improvement and Refunding Bonds, Taxable Series 2021, issued pursuant to a separate ordinance presented for approval concurrently with this Ordinance.

SCHEDULE II
SUMMARY OF OBLIGATIONS ELIGIBLE TO BE REFUNDED

City of Austin, Texas Public Improvement Bonds, Taxable Series 2011B, maturing on September 1 in each of the years 2022 through 2026, and on September 1, 2031, aggregating \$6,550,000.00 in principal amount; Redemption Date: November 10, 2021.

DRAFT